

FUND STATEMENT

Fund Type P37, Non-Appropriated Funds

Fund 371, Park Capital Improvement Fund

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2006 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance¹	\$13,498,597	\$3,819,505	\$14,690,653	\$14,690,653	\$0
Revenue:					
Interest	\$202,782	\$0	\$0	\$0	\$0
Capital Grants and Contributions ²	0	0	370,000	370,000	0
Other Revenue ³	1,296,789	0	0	629,218	629,218
Total Revenue	\$1,499,571	\$0	\$370,000	\$999,218	\$629,218
Transfers In:					
Park Revenue Fund (170) ⁴	\$900,000	\$0	\$210,000	\$210,000	\$0
General Fund (001) ⁵	465,000	0	0	0	0
Total Transfers In	\$1,365,000	\$0	\$210,000	\$210,000	\$0
Total Available	\$16,363,168	\$3,819,505	\$15,270,653	\$15,899,871	\$629,218
Total Expenditures¹	\$1,672,515	\$0	\$11,396,628	\$12,025,846	\$629,218
Total Disbursements	\$1,672,515	\$0	\$11,396,628	\$12,025,846	\$629,218
Ending Balance⁶	\$14,690,653	\$3,819,505	\$3,874,025	\$3,874,025	\$0
Lawrence Trust Reserve ⁷	\$1,507,926	\$1,507,926	\$1,507,926	\$1,507,926	\$0
Repair and Replacement Reserve ⁸	700,000	700,000	700,000	700,000	0
Facilities and Services Reserve ⁹	1,611,579	1,611,579	1,666,099	1,666,099	0
Unreserved Ending Balance	\$10,871,148	\$0	\$0	\$0	\$0

¹ In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$115,200 has been reflected as an increase to FY 2005 expenditures to record required accruals. The projects affected by this adjustment are Project 004750, Park Proffers and Project 004790, Laurel Hill Golf Improvements. This impacts the amount carried forward resulting in a net decrease of \$115,200 to the FY 2006 Revised Budget Plan. The audit adjustments have been included in the FY 2005 Comprehensive Annual Financial Report (CAFR). Details of the FY2005 audit adjustments are included in the FY 2006 Third Quarter Package.

² An amount of \$370,000 reflects revenues from a Recreation Access Program grant awarded by the Commonwealth of Virginia Transportation Board on December 19, 2002 for improvements at Stratton Woods Park (Project 004567), anticipated to be received in FY 2006.

³ An amount of \$629,218 reflects revenues received from the Virginia Department of Transportation (VDOT) in the amount of \$542,862, associated with Project 004108, Lee District Land Acquisition and Development, and the receipt of funds from the Park Authority Foundation in the amount of \$86,356, associated with Project 004782, ClemyJontri.

⁴ As part of the FY 2005 Third Quarter Review, an amount of \$900,000 was transferred from Fund 170, Park Revenue Fund, for the following projects: \$150,000 for park rental buildings, \$200,000 for ParkNet, and \$550,000 to increase the balance in the Facilities and Services Reserve. As part of the FY 2005 Carryover Review, an amount of \$210,000 was transferred from Fund 170 for General Park Improvements.

⁵ In FY 2005 a General Fund transfer in the amount of \$465,000 was necessary to support implementation of the Board of Supervisors' Environmental Agenda. Three critical environmental initiatives received funding including, \$150,000 to study Low Impact Development, \$135,000 for Stewardship Education, and \$180,000 to support expanded use of GIS for natural resource management.

⁶ Capital projects are budgeted based on total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

⁷ This reserve separately accounts for the Ellanor C. Lawrence monies received for maintenance and renovation at this site. In accordance with the FCPA Board, the principal amount of \$1,507,926 received from the donation will remain intact and any interest earned will be used according to the terms of the Trust.

⁸ The Golf Revenue Bond Indenture requires that a security reserve and capital repair reserve be maintained in the Capital Improvement Plan for repairs to park facilities.

⁹ This reserve supports the maintenance and renovation of revenue-generating facilities and services. At the FY 2005 Carryover Review, the Reserve was increased by \$54,520 due to interest received in Project 004765, Facilities and Services.